

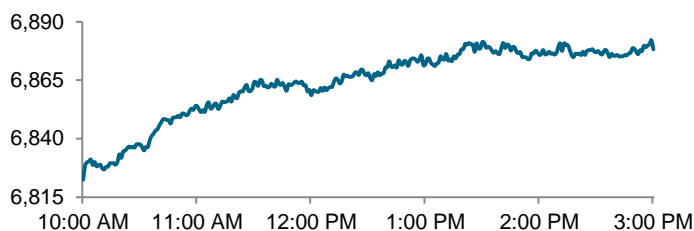
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



NOVEMBER 26, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,878	0.8	-0.5	-4.6	16.3
Saudi (NOMU)	2,903	-0.2	-3.0	NA	48.8
Energy	3,800	0.7	-0.2	-23.7	13.4
Materials	4,732	0.6	-0.3	-5.0	19.4
Capital Goods	3,817	1.1	-1.2	-23.5	13.5
Com. & Prof. Svc	3,944	1.0	-0.4	-21.8	18.0
Transportation	3,673	1.1	-1.7	-28.0	14.2
Cons. Durables & Apparel	3,895	2.7	1.2	-16.2	NA
Consumer Services	3,388	1.4	-0.1	-29.9	11.0
Media	6,816	1.3	1.0	33.1	NA
Retailing	5,497	1.7	1.5	12.0	18.1
Food & Staples Retailing	5,445	0.5	0.6	7.8	24.2
Food & Beverages	4,720	1.7	-1.4	-3.7	39.9
Health Care Equipment	4,340	1.0	-0.7	-13.5	23.3
Pharma, Biotech & Life Science	3,674	1.6	-2.6	-31.7	9.1
Banks	5,326	0.5	-0.8	4.7	10.9
Diversified Financials	3,676	0.4	-2.2	-26.3	NA
Insurance	4,574	1.3	-1.4	-6.9	16.4
Telecommunication	4,101	-0.2	-1.6	-18.0	14.1
Utilities	5,123	0.4	0.3	5.4	10.1
REITs	4,413	0.0	-1.0	-11.7	NA
Real Estate	4,197	2.2	0.7	-16.3	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Makkah Construction & Development Co.	71.29	9.9%	151.5
Fawaz Abdulaziz AlHokair Co.	31.82	6.9%	22.9
Fitaihi Holding Group	12.59	6.0%	17.3
Saudi United Cooperative Insurance Co.	30.35	4.7%	41.2
Al Hassan Ghazi Ibrahim Shaker	10.67	4.4%	12.3

Source: Tadawul

Upcoming General Assembly Meetings

Company	Proposed Date
Saudi Vitrified Clay Pipes Co.	27-Nov-17
Jazan Development Co.	27-Nov-17
National Agricultural Marketing Co.	28-Nov-17
Saudi Industrial Services Co.	29-Nov-17
United Electronics Co.	29-Nov-17
Bupa Arabia for Cooperative Insurance Co.	30-Nov-17

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 26, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI gained 0.8% to close at 6,878 on Thursday. The NOMU ended 0.2% lower at 2,903. TASI traded value totaled SAR 3.0bn and averaged SAR 3.3bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 46.8% of the daily traded value.
- Banks and Materials gained 0.5% and 0.6% respectively. Telecom ended 0.2% lower. Consumer Durables & Apparel (up 2.7%) was the best performer. Among stocks, Makkah Construction & Development Co. (4100/MCDCO AB), Fawaz Abdulaziz AlHokair Co. (4240/ALHOKAIR AB), and Fitaihi Holding Group (4180/AHFCO AB) led gainers.
- Citing sources familiar with the matter, Reuters reported Saudi Arabia is pushing oil ministers for a nine-month extension to OPEC's output cuts and will discuss extending the deal at a 30th November meeting in Vienna. (Source: Argaam)
- According to data from the General Authority for Statistics, natural gas reserves increased 8.0% to 304tn cubic feet in 2016 from 283tn cubic feet in 2010. Natural gas production rose 30.0% to 126bn cubic meters (CBM) in 2016 from 97bn CBM in 2010. (Source: Argaam)
- The Vice President of the Marketing department at Saudi Arabian Oil Company's Asian unit stated the company is in supply talks with petrochemical conglomerates that are building some of the world's largest plants in China as KSA seeks to regain its status as China's biggest oil supplier. (Source: Gulf Base)
- Reuters reported Saudi Arabia would acquire about USD 7bn (SAR 26bn) worth of precision guided munitions from the U.S. defense contractors Boeing Co (BA US) and Raytheon Co (RTN US). (Source: Argaam)
- Reuters reported the Capital Market Authority would ease requirements for entry of foreign institutional investors, with a minimum of SAR 1.9bn (USD 500mn) assets under management, into the stock market. (Source: Mubasher)
- Citing sources familiar with the matter, MEED reported Public Investment Fund (PIF) is evaluating prequalification entries from contractors for its Red Sea tourism megaproject after several companies submitted documents in October. The contracts to be tendered would include construction deals for major buildings and hotels, along with infrastructure work. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Saudi Arabia Refineries Co.	30.07	-2.1%	18.4
Alujain corp.	18.67	-1.9%	58.0
Middle East Paper Co.	19.48	-1.4%	3.2
National Commercial Bank	50.20	-1.4%	41.0
Electrical Industries Co.	19.40	-0.7%	1.0

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	17.62	0.7%	544
Dar Alarkan Real Estate Development Co.	8.27	3.6%	262
Al Rajhi Bank	63.86	1.0%	232
Saudi Basic Industries Corp.	99.50	0.1%	227
Makkah Construction & Development Co.	71.29	9.9%	152

Source: Tadawul

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GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,461	0.5	0.0	-2.0	21.9
Abu Dhabi (ADX)	4,287	0.3	-0.9	-5.7	15.4
Kuwait (KSE)	6,239	0.2	-1.1	8.5	15.0
Qatar (QE)	7,742	-0.7	-1.1	-25.8	12.4
Oman (MSM)	5,086	0.2	-0.4	-12.0	12.2
Bahrain (BSE)	1,277	0.6	0.5	4.6	7.1
DJMENA Index	503	0.4	-0.4	-3.2	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,602	0.2	0.9	16.2	21.9
US (NASDAQ 100)	6,889	0.3	1.6	28.0	24.6
UK (FTSE 100)	7,410	-0.1	0.4	3.7	21.0
Germany (DAX)	13,060	0.4	0.5	14.0	19.2
France (CAC 40)	5,390	0.2	1.3	10.9	18.5
Russia (MICEX)	2,161	0.6	1.4	-2.0	8.2
Japan (Nikkei)	22,551	0.1	0.7	17.8	19.3
Hong Kong (HSI)	29,866	0.5	2.3	35.8	14.0
South Korea (KOSPI)	2,544	0.3	0.4	25.6	11.1
China (SHCOMP)	3,354	0.1	-0.9	8.1	16.9
India (NIFTY)	10,390	0.4	1.0	26.9	23.5
Brazil (IBOV)	74,157	-0.4	1.0	23.1	18.7
Turkey (BIST 100)	104,539	-0.5	-1.6	33.8	9.1
Egypt (EGX30)	14,106	1.9	1.9	14.3	8.9
MSCI Emerging Markets	1,154	0.2	1.6	33.9	16.0
MSCI World	2,060	0.3	1.3	17.6	21.0

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	63.9	0.5	1.8	12.4	30.5
Natural Gas (\$/mmbtu)	2.8	-5.2	-9.2	-24.0	-16.1
Gold (\$/oz)	1,288	-0.2	-0.5	11.8	8.4
Silver (\$/oz)	17.1	-0.2	-1.5	7.1	4.2
Platinum (\$/oz)	942	0.7	-1.2	4.3	1.1
Copper (\$/t)	7,002	0.6	3.8	26.8	22.3
Zinc (\$/t)	3,236	-0.1	0.6	26.5	21.8
Lead (\$/mt)	2,480	1.8	2.9	24.9	14.0
Wheat (\$/bu)	435	-1.4	-2.0	-9.0	-12.3
Corn (\$/bu)	355	-0.6	0.0	-8.7	-10.5
Sugar (\$/lb)	15.5	1.1	0.5	-16.8	-15.3

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.46	0.00	0.46	0.00
Saudi Arabia	1.82	0.00	-0.22	0.36
UAE	1.64	0.04	0.17	0.18
Kuwait	1.75	0.00	0.31	0.29
Qatar	2.42	0.00	0.64	0.96
Bahrain	2.55	0.00	0.45	1.09

Source: Reuters

NOTES: (1) Prices updated as of November 26, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended in green on Friday. The S&P 500 and NASDAQ closed 0.2% and 0.3% higher respectively. Dow Jones Industrial ended 0.1% higher. In Europe, the UK closed 0.1% lower while Germany and France gained 0.4% and 0.2% respectively.
- Asian markets ended in green on Friday. China and Japan both closed 0.1% higher. South Korea and Hong Kong gained 0.3% and 0.5% respectively. India ended 0.4% higher.
- GCC markets ended in green, except for Qatar, on Thursday. Dubai and Abu Dhabi gained 0.5% and 0.3% respectively. Kuwait ended 0.2% higher while Qatar ended 0.7% lower. Oman and Bahrain closed 0.2% and 0.6% higher respectively.
- In its report *Economic Insight: Middle East Q4 2017*, ICAEW stated GCC's GDP would expand 2.8% in 2018 compared with 0.3% in 2017. (Source: Trade Arabia)
- According to the UN World Water Development Report released ahead of a major industry event in Abu Dhabi, Arab countries would be required to invest at least USD 200bn into water-related infrastructure projects over the next 10 years. (Source: Trade Arabia)
- The latest GCC Construction Analytics report issued by BNC Network revealed the combined value of 22,680 active construction projects across the region surpassed AED 8.9tn (USD 2.4tn) in November. (Source: Trade Arabia)
- According to data from the latest *Bahrain Economic Quarterly* published by the Bahrain Economic Development Board, the country's non-oil sector grew 4.7% in 1H17, higher than 4.0% growth recorded in 2016. (Source: Arabian Business)
- According to a statement issued by the Omani Parliament's Economic and Financial Affairs Committee of the Shura Council, the country's government revealed a projected budget of OMR 12.5bn (USD 32.5bn) for 2018, with expected revenue of OMR 9.5bn (USD 24.7bn) and OMR 3bn (USD 7.8bn) deficit. (Source: Gulf Base)
- The Central Bank of the UAE's Governor stated credit growth in the country would reach high single digits in 2018, with positive signs emerging and liquidity improving. (Source: Gulf Base)
- Nasdaq Dubai signed a memorandum of understanding with the Nairobi Securities Exchange to facilitate the creation of a sukuk market in Kenya. (Source: Trade Arabia)
- Citing sources familiar with the matter, Reuters reported Invest Bank (INVESTB UH) and Bank of Sharjah (BOS UH) are in talks for a potential merger that could create an entity with assets worth about AED 50.6bn (USD 13.8bn). (Source: Gulf Base)
- Abu Dhabi Future Energy Company (Masdar) unveiled its third wind farm in the UK, increasing its combined power generating capacity to 1 gigawatt (GW), which is sufficient clean energy to supply nearly 1mn homes. (Source: Arabian Business)
- National Petroleum Construction Company signed a memorandum of understanding with Egypt-based Petrojet to explore new opportunities in the Egyptian market and GCC countries. (Source: Mubasher)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended November 24 (prior: -1.9mn barrels) will be announced on November 29. (Source: Econoday)
- US jobless claims for the week ended November 25 (prior: 239K) will be announced on November 30. (Source: Econoday)
- Change in India's GDP for 3Q17 (prior: 5.7% Y/Y) will be announced on November 30. (Source: Econoday)

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